(c) if so, the details of their fund flows both inward and outward between 01st April, 1999 to 31st March, 2001?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHEPATIL): (a) Yes. Sir.

(b) As per the information made available by Authorised Dealers to the Reserve Bank of India, at present there are 658 OCBs operating in the market under the Portfolio Investment Scheme (PIS).

(c) The information is being collected and will be laid on the Table of the House.

High rate of customs duty on aluminium

1572. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that at present total effective rate of customs duty on aluminium is 30.8 per cent which was 25 per cent earlier;

(b) whether it is also a fact that due to very high domestic price of aluminium charged by the producers taking shelter of high rate of import duty, thousands of secondary industries are on the verge of closure and whether Government have received numerous representations to this effect; and

(c) the justification of maintaining high rate of customs duty on aluminium and how Government propose to rectify this malady on immediate basis so as to protect numereous industries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Present effective duty of customs on aluminium is 30.8% (excluding the effect of the additional duty). This incidence was 33.416% prior to 1.3.2001

(b) As per the information available, the landed cost of imported aluminium is reported to be Rs. 102,954 per tonne (September, 2001). As against this, the market price of indigenous aluminium was reported to be Rs. 94,500 per tonne. Some representations have been received for reduction/ abolition of customs duty on aluminium.

(c) The import duty rates are decided after taking into account all relevant factors, and the Government has decided to maintain the existing duty on aluminium.